BYLAWS
OF
KENDALS PORT CONDOMINIUM ASSOCIATION, INC

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Amendments are in italics and dated.

ARTICLE I
NAME AND PURPOSE

Pursuant to the Articles of Incorporation of Kendals Port Condominium Association, Inc., and the Condominium Declaration of Kendals Port, a Condominium, recorded in the office of the Register of Deeds for Ozaukee County, Wisconsin, (hereafter called the "Declaration") by Kendall Highlands, LLC, a Wisconsin limited liability company (together with its successors and assigns hereinafter "Declarant"), the following are adopted as the Bylaws of Kendals Port Condominium Association, Inc. (hereinafter referred to as the "Association"), which is a non-stock, non-profit corporation formed and organized to serve as an Association of the owners of Units (hereinafter referred to as "Unit Owners") who own real estate and improvements (hereinafter the "Property") under the condominium form of use and ownership, as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Declaration, which is incorporated by reference.

These Bylaws shall be deemed covenants running with the land and shall be binding on the Unit Owners, their heirs, administrators, personal representatives, successors and assigns.

ARTICLE II
MEMBERS, VOTING AND MEETINGS

2.1 MEMBERS. The corporation shall have two classes of members as follows:

(a) CLASS A MEMBERS.

1. Defined. Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one vote for each Unit owned. Every Unit Owner upon acquiring ownership automatically becomes a member of the Association and remain a member thereof until such time as his ownership of such Unit ceases for any reason, at which time his membership in the Association shall automatically cease.

2. One Vote Per Unit. One Class A membership and one vote shall exist for each Unit excepting those Units owned by Declarant. If title to a Unit is held by more than one person, the membership related to that Unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which the title to the Unit is held. Voting rights may not be split, and shared membership interest must be voted pursuant to the nomination contained in the Membership List. The Association may prohibit any Unit Owner form voting at a meeting if the Association has a recorded statement of condominium lien on the person's Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

3. Membership List. The Association shall maintain a current Membership List showing the membership pertaining to each Unit and the person designated to cast the one vote pertaining to such Unit. Only the person so designated shall be entitled to cast a vote in person or by proxy. A designation may be changed by notice in writing to the Secretary of the

Association signed by a majority of the persons having an ownership interest in the Unit. Every Unit Owner shall furnish the Association with his or her name and current mailing address. No Unit Owner may vote at a meeting of the Association unless this information is furnished.

4. Transfer of ownership. Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance of that Unit. Membership in the Association may not be transferred, except in connection with the transfer of a Unit. Upon transfer of a Unit, the Association shall, as soon as possible, thereafter, be given written notice of such transfer, including the name of the new owner, identification of Unit, date of transfer, name of the person designated to vote, and any other information about the transfer which the Association may deem pertinent and the Association shall make appropriate changes to the Membership List effective as of the date of transfer.

(b) CLASS B MEMBERS

Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership call cease and be converted to Class A membership when the total votes outstanding in Class A membership equal or exceed the total votes outstanding in Class B membership, or a date not exceeding three (3) years from the first conveyance of a Unit to any person other a Declarant whichever first occurs.

2.2 QUORUM AND PROXIES FOR MEMBER'S MEETING. A quorum for member's meeting shall consist of a majority of votes entitled to vote. Votes may be cast in person or by proxy in accordance with designations in the Membership List. The act of a majority of votes present in person or by proxy at any meeting at which a quorum is present shall be the act of the members. Proxies shall be valid only for he particular meeting(s) or time period designated herein, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. If any meeting of members cannot be organized because a quorum is not present, a majority of the members who are present, either in person or proxy, may adjourn the meeting from to time until a quorum is present, without further notice. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted at the meeting as originally notice.

2.3 TIME, PLACE, NOTICE AND CALLING OF MEMBER'S MEETINGS. Written notice of all meetings stating the time and place and the purposes for which the meeting is called shall be given by the President or Secretary, unless waived in writing, to each member at his address as it appears on the books of the Association and shall be mailed or personally delivered not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. Notice of meetings may be waived before or after meetings. Meetings shall be held at such times and place as be designated by the Board of Directors. The annual meeting shall be held on the third Monday in April of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members. Special meetings of the members shall be held whenever called by the President or any two members of the Board of Directors and must be called by such officers upon receipt of a written request signed by members with one-third (1/3) or more of all votes entitled to be cast.

ARTICLE III

BOARD OF DIRECTORS

3.1 NUMBER AND QUALIFICATIONS OF DIRECTORS. The Board of Directors shall consist of three (3) persons. Each member of the Board of Directors shall be a member of the Association or, in the event that such member of the Association is not a natural person, the appointee of such member of the Association.

3.2 POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The affairs of the Association shall be governed by the Board of Directors. All powers and duties as shall be necessary for the administration of the affairs of the Association shall be exercised by the Board of Directors. Such powers and duties shall be exercised in accordance the provisions of the Declaration, the Articles of Incorporation, and these Bylaws.

3.3 ELECTION AND TERM OF DIRECTORS.

This section can be modified.

The Directors shall be elected to hold office for a term of three (3) years or until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner hereinafter provided, so that the term of one class of directors shall expire in each year.

3.4 VACANCIES ON BOARD. Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until successor is elected at the next annual meeting of the members at which that class of directors is to be elected.

3.5 REMOVAL OF DIRECTORS. At any regular or special meeting duly called, any one or more of the directors may be removed with or without cause by a majority of the votes of the members entitled to be cast and a successor may then and there be elected to fill the vacancy thus created.

3.6 REGULAR MEETINGS AND NOTICE. A regular meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members. Notice of the regular annual meeting of the Board of Directors shall not be required.

3.7 SPECIAL MEETINGS AND NOTICE. Special meetings of the Board of Directors may be called by the President or by two (2) directors on three (3) days prior written notice to each director, given personally or by mail, which notice shall state the time, place and purpose of the meeting.

3.8 WAIVER OF NOTICE. Before, at or after any meeting of the Board of Directors, any director may in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time anyplace thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at

such meeting.

3.9 QUORUM OF DIRECTORS - ADJOURNMENTS. At all meetings of the Board of Directors, a majority the directors shall constitute a quorum for the transaction of business,and the act of the majority of the directors present at a meeting at which a quorum is present shall be the the act of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

3.10 FIDELITY BONDS. The Board of Directors may require that some or all officers and/or employees of the Association handing or responsible for Association's funds shall furnish adequate fidelity bonds. The premiums on any such bonds shall be paid for by the Association.

3.11 COMPENSATION. No director of the corporation shall receive any fee or other compensation for such services rendered to the Association, except by specific resolution of the membership.

3.12 INFORMAL ACTION. Any action which is required to be taken at a meeting of the Board of Directors or which may be taken at such meeting, may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all of the directors entitled to vote with respect to the subject matter. Such consent shall have the same force and effect as unanimous vote.

ARTICLE IV

OFFICERS

4.1 DESIGNATION, ELECTION AND REMOVAL. The principal officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected annually by the Board of Directors. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor shall be elected at he regular meeting of the Board of Directors, or at any special meeting called of that purpose. Any two or more offices, except a combination of the offices of President and Secretary and combination of the offices of President and Vice President, may be held by the same person.

4.2 PRESIDENT. The President shall be selected from among the members of the Board of Directors and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all the general powers and duties which are usually vested in the office of President, including, but not limited to, the power to sign, together with any other officer designated by the Board, any contracts, checks, drafts, or other instruments on behalf of the Association in accordance with the provisions herein.

4.3 VICE-PRESIDENT. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If both the

President and Vice-President are unable to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time imposed upon him by the Board of Directors.

4.4 SECRETARY. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's books and records, and shall in general, perform all duties incident to the office of Secretary.

4.5 TREASURER. TheTreasurer shall have responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account on behalf of the Association. He shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection of all common charges and assessments made by the Association.

4.6 LIABILITY OF DIRECTORS AND OFFICERS. No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him as a director or officer of the Association, if such person (a) exercised and used the same degree of care and skill as a prudent man would have exercised or used under the circumstances in the conduct of his own affairs, or (b) took or omitted to take such action in reliance upon advice of counsel for the Association upon statements made or information furnished by officers or employees of the Association which he has reasonable grounds to believe be true. The foregoing shall not be exclusive of other rights and defenses to which he may be entitled as matter of law.

4.7 COMPENSATION. No officer of the corporation shall receive any fee or other compensation for services rendered to the Association except by specific resolution of the membership.

ARTICLE V

OPERATION OF THE PROPERTY

5.1 THE ASSOCIATION. The Association, acting through the Board of Directors, shall be responsible for administration and operation of the condominium property, in accordance with the Declaration, the Articles of Incorporation, and these Bylaws. The Association may contract for management services and a managing agent with respect to the administration and operation of the condominium.

5.2 RULES AND REGULATIONS. The Association, through the Board of Directors, shall from time to time adopt rules and regulations governing he operation, maintenance and use of the Units, Common Elements, and Limited Common Elements by the Unit Owners and occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units, Common Elements, and Limited Common Elements by persons entitled thereto.

5.3 COMMON EXPENSES. The Board of Directors shall determine the common expenses of the Association, and shall prepare an annual operating budget for the Association in order determine the amount of the assessments payable by each Unit to meet the estimated expenses of the Association for the ensuing year. The amounts required by such budget shall be allocated among, and assessed against the Units as set forth in the Declaration. The amounts shall be prorated and paid monthly to the Association on or before the first day of each month. If payment is not made within ten (10) days of the due date, the charges shall bear interest at the rate of twelve percent (12%) per annum until paid in full.

5.3.A If monthly dues are not paid within the month (they are due by the 10th of the month), an extra $25 will be automatically added to the payment each month without notification of the Treasurer or Directors.

5.4 OPERATING BUDGET. The annual operation budget shall provide for two funds, one of which shall be designated the "operating fund" and the other the "reserve fund." The operating fund shall be used for all expenses of the Association which occur with greater than annual frequency, such as amounts required for the cost of maintenance of the Common Elements and Limited Common Elements, lawn care and snow removal, insurance, common services, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting or renovation. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then such sums as may be required in addition the operating fund shall be first charged to the reserve fund. In the event that both funds prove inadequate to meet the necessary expenses of the Association, the directors may levy a further assessment against the Units which are subject to assessment equally.

The reserve fund may include such amounts as the Board of Directors may deem necessary to provide for the purchase or lease of any Unit whose owner wishes to sell or lease to the Association. The reserve fund may also be used to discharge mechanic's liens or encumbrances levied against the entire property, or against each Unit, if resulting from action by the Association. The Unit Owner or Unit Owners responsible for any lien which is paid by the Association, but not the obligation of theAssociation, shall be specially assessed for the full amount thereof.

The directors may also use the reserve fund for the maintenance road repair of any Unit if such maintenance and repair is necessary to protect the Common Elements. The full amount of the cost of any such maintenance or repair shall be specially assessed to the Unit Owner responsible thereof.

The annual budget shall be prepared and determined by *September 10th (Oct. 3, 2012)7* of each calendar year. The Board of Directors shall advise all members in writing of the amount of the assessments payable on behalf of each Unit by the date of the annual members' meeting and shall furnish copies of the budget on which such assessments are based to each member.

If within fifteen (15) days after the annual membership meeting a petition is presented to the Board of Directors protesting such charges or the budget upon which they are based, and the petition is signed by members representing more than fifty percent (50%) of the membership entitled to vote with respect to such charges, then the directors shall notify all members of a

meeting called for the sole purpose of reviewing such charges or budget. At such meeting, the vote of more than fifty percent (50%) of the membership entitled to vote may revise the budget

and charges, and such revised budget and corresponding charges shall replace for all purposes the ones previously established; provided, however, that the annual budget and charges may not be revised downward to a point lower than the average total budget for the preceding two years and provided further, that if a budget and charges have not been established and made for any two preceding years, then the budget and charges may not be revised downward until two years of experience exist.

5.5 DEFAULT. If a member of the Association is in default in payment of any assessments for a period of more than thirty (30) days, the Board of Directors, in the name of the Association, may bring suit for and on behalf of the Association, as representative of all members, to enforce collection of such delinquencies or to foreclose the lien therefor, as provided by law, and there shall be added to the amount due the costs of suit and the legal interest, together with a reasonable attorney's fee.

5.6 MANNER OF BORROWING MONEY. Upon the affirmative vote of Unit Owners having sixty-seven percent (67%) or more of the votes at a meeting called for such purpose, the Association may borrow money for Association needs and assess Unit Owners charge sufficient to cover monthly principal and interest amortization. The President and Secretary on behalf of the Association shall be authorized to execute the necessary loan documents.

5.7 MANNER OF ACQUIRING AND CONVEYING PROPERTY. Upon the written consent seventy-five percent (75%) or more of the Unit Owners, the Association may acquire land in its own name. The President and Secretary on behalf of the Association shall be authorized to execute necessary documents to effectuate the acquisition.

Upon written consent of seventy-five percent (75%) of Unit Owners and mortgagees portions of the Property as described in the Declaration may be sold. However, the Declaration shall be amended to reflect such sale. Proceeds of any sale shall be divided among the Unit Owners according to their percentage of Ownership in Common Elements.

ARTICLE VI

DUTIES AND OBLIGATIONS OF UNIT OWNERS

6.1 RULES AND REGULATIONS. The Units, Common Elements, and Limited Common Elements shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these Bylaws, and the rules and regulations of the Association, including the following:

a) USE. No Unit to be occupied or used for any purposes the than a single family private residence.

b) OBSTRUCTIONS. There shall be no obstruction of the Common Elements and nothing shall be stored therein without the prior consent of the Association.

c) INCREASE OF INSURANCE RATES. Nothing shall be done or kept in any

Unit, Common Element, or Limited common Element which will increase the rate of insurance on the Condominium without the prior consent of the Association. No Unit Owner shall permit anything to be done or kept in his Unit or Limited Common Element

which will result in the cancellation of insurance on any Unit or any part of the Condominium, or which would be in violation of any law or ordinance. No waste will be committed in the Common Elements or Limited Common Elements.

d) SIGNS. *Except for clean, attractive Unit For Sale signs and Garage Sale signs on their designated days, no signs, including Unit For Rent signs, shall be displayed to the public view on or from any Unit, the Common Elements, or the Limited Common Elements. On the day of closing, the sign must be removed by the seller/ realtor and any holes created by the sign must be filled and/or repaired. Any failure to do so may result in the Condo Association taking action to prohibit future sign placements be the offending realtor (Sept. 13, 2004).*

e) ANIMALS. No reptiles or uncaged birds shall be permitted within the Condominium. Unit Owners may keep no more than two (2) pets per Unit; provided, however, that:

(i) The pet is under twenty inches (20") in height when measured from the base of its fore-paw to the top of the corresponding shoulder;

(ii) The pet is not permitted on any of the Common while unattended or unleashed;

(iii) The individual attending the pet immediately disposes of any and all of the pet's solid waste in manner prescribed the Association;

(iv) The owner of the pet complies with such rules of pet ownership as may be promulgated by the Association; and

(v) The pet must immediately and permanently be removed from the Condominium if, in the sole judgment of the Board of Directors, any pet is or becomes offensive, a nuisance or harmful in any way to the Condominium or those owning or occupying therein or otherwise violates the terms of this Paragraph 6.1.e. or rules promulgated under subparagraph (iv).

(vi) Any and all costs of repairing damage caused by a pet shall be borne by its owner. Any Unit Owner failing to comply with this Section shall, absent unusual circumstances under which the Board of Directors determines that some lesser or other remedial action is appropriate, be assessed a monthly pet fee in the amount of Five hundred Dollars ($500.00) per month or part thereof until the owner has complied. Such pet fee may be collected in the same manner as assessments under Section 5.3.

f) FIRE PROTECTION PER WISCONSIN STATE LAW. Charcoal burners and the open-flame cooking devices shall not be operated on combustible balconies or within

10 feet (3048 mm) of combustible construction. LP-gas burners having an LP-gas container with a water capacity greater than 2.5 pounds (1.14 kg)[nominal 1 pound (0.454 kg) LP-gas capacity] shall not be located on combustible balconies or with 10 feet

(3048 mm) of combustible construction. Failure to comply with such law can result in a ticket from the Port Washington Police Department.
NFPA# 58) 3-4.92 for LP cylinders and NFPA #1) 3-4.7 for grills. (Date?).

g) GARAGE SALES. Garage sales may be held between 8am and 3pm on the Thursday, Friday and Saturday which fall before and on the 2nd Saturday in the month of July. (Date?).

h) NOXIOUS ACTIVITY. No noxious or offensive activity shall be carried on in any Unit, the Common Elements or the Limited Common Elements, nor shall anything be done therein which be or become an annoyance or nuisance to others.

i) ALTERATION, CONSTRUCTION OR REMOVAL. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Association.

k) CONFLICT. The above rules and regulations and those which may hereafter adopted by the Association, are in addition to the Declaration, and the documents, contracts, declarations, and easements set forth in the Declaration, and in the event of a conflict, the Declaration and contracts, declarations, and easements set forth and referenced therein shall govern.

l) REMEDIES. Failure to comply with any of these Bylaws or any other rules, regulations, covenants, conditions or restrictions imposed by the Act, the Declaration or the Board shall be grounds for action to recover sums due for damages or injunctive relief or both, maintainable for the Association or, in a proper case, by an aggrieved member. *To insure the Board of Director's ability to enforce the Bylaws and Rules of the Condo Association, any failure to comply with the Bylaws or Rules can result in written warning from any member of the Board of Directors. All warnings must be documented and held by the Secretary. After such warning* ***and after 10 days since the offender was personally notified,*** *if the Unit Owner again fails to comply with the same Bylaw or Rule, the Board of Directors may assess that Unit Owner Ten dollars ($10) per day per violation or until that violation is corrected or a maximum of Three Hundred Dollars ($300) per month (Date?).*

6.2 MAINTENANCE AND REPAIR OF UNITS. Every Unit Owner must perform properly or cause to be performed all maintenance and repair work within his own Unit which if omitted would affect the Condominium or a portion belonging to other Unit Owners, and such Unit Owners shall be personally liable to the Association for any damages caused by their failure to do so.

6.3 LIMITED COMMON ELEMENTS. *Every Unit Owner must maintain the Limited Common Elements appurtenant to his Unit in clean and proper condition. Every Unit Owner shall have the right to decorate the Limited Common Elements appurtenant to his Unit in*

nonstructural manner. If, at any time, the Board of Directors feels that any such decorations are unclean, improper or have or could cause structural damage to the building, they can demand that such items be removed. Failure to comply with such demands within ten (10) days will re-

sult in a daily assessment of Ten Dollars ($10) as determined by the Board of Directors until the matter is corrected. Assessment will no exceed Three Hundred Dollars ($300) per month (Sept. 13, 2004).

6.4 ADDITIONAL RULES AND REGULATIONS. Additional rules and regulations concerning the use of the Common Elements and Limited Common Elements may be promulgated and amended by the Board of Directors to each Unit Owner prior to their effective date.

6.5 PARKING. Unit owners may park automobiles in the assigns parking space.

6.5.1 The assigned space is limited to the unit owner's garage and the space in front of the unit garage. Single garage owner has two parking spaces and a double garage owner has four parking spaces.

6.5.2 At no time shall a Unit Owner allow boats, motor homes, recreational vehicles or trailers to be parked overnight in such assigned parking spaces without first obtaining the written consent of the Association.

6.5.3 There will be no parking in the common driveway areas: all overflow parking will use the city streets. (July 15, 2005).

ARTICLE VII

GENERAL

7.1 FISCAL YEAR. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year.

7.2 SEAL. The Board of Directors may authorize the use of a corporate seal which, if used shall be circular in form and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Wisconsin".

ARTICLE VIII

AMENDMENTS

8.1 BY MEMBERS. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the members, at any meeting called for such purpose, by an affirmative vote of Unit Owners having sixty-six and two-thirds percent (66 2/3 %) or more of the votes. *In lieu of calling a formal meeting, any Unit Owner pay propose changes to the Bylaws by sending out proposals to all Unit Owners in a referendum style ballot. If a minimum of 11 of 16 Unit Owners agree upon any such proposal, the proposal will be realize and added to the Bylaws. Any such ballots used in this process, however, must be gathered and returned within 30 days after origination and be verified and held be the Secretary for a period of one year after*

approval (date?).

8.2 RIGHTS OF DECLARANT. No amendment of these Bylaws shall alter or abrogate the rights of Declarant, without the Declarant's consent, as contained in these Bylaws. Declar-

ant shall have the right to amend these Bylaws, at its sole discretion, until the Class B membership shall cease.

ARTICLE IX

MISCELLANEOUS

9.1 RECORD OF OWNERSHIP. Every Unit Owner shall promptly cause to be duly recorded or filed of record the deed, lease ,assignment or other conveyance to him of such Unit or the evidence of his title thereto, and shall file such lease with and present such other evidence of this title to the Board of Directors and the Secretary shall maintain all such information in the record ownership of the Association.

9.2 MORTGAGES. Any Unit Owner who mortgages his Unit or any interest therein shall notify the Board of Directors of the name and address of this mortgagee, and shall maintain all such information in the record of ownership of the Association. The Board of Directors at the written request of any mortgagee shall furnish timely written notice of:

A. Any condemnation loss or any casualty loss which affects the material portion of the property or any Unit on which there is a first mortgage held, insured or guaranteed by such mortgage, insurer or guarantor, as applicable;

B. Any delinquency in the payment of assessments owed by a Unit Owner subject to first mortgage held, insured or guaranteed by such mortgagee insurer or guarantor, which may remain uncured for a period of sixty (60) days.

C. Any lapse, cancellation or material modification of any insurance policy maintained by the Association;

D. Any proposed action which will require the consent of a specified percentage of eligible mortgagees.

The Board of Directors at the request of any prospective purchaser of any Unit or interest therein shall report to such person the amount of any assessments against such Unit then due and unpaid.

The Association shall be required to make available to Unit Owners and mortgagees, and to holders, insurers or guarantors of any mortgage, current copies to the Declaration, Bylaws, other rules concerning the project and the books records and financial statements of the Association. “Available” means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

9.3 BOOKS OF RECEIPTS AND EXPENDITURES; AVAILABILITY FOR EXAMINATION. The Association shall keep detailed,accurate records using standing bookkeeping procedures or receipts and expenditures affecting the common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other

expensed incurred. The records and the vouchers authorizing the payments shall be available for examination by the Unit Owners at convenient hours.

9.4 INDEMNITY OF OFFICERS AND DIRECTORS. Every person who is or was a director or an office of the Association (together with the heirs, executors and administrators of such person) shall be indemnified by the Association against all loss costs, damages and expenses (including reasonable attorneys fees) asserted against, incurred by or imposed upon him in connection with or resulting from any claim action, suit or proceeding, including criminal proceedings, to which he is made or threatened to be made a party by reason of his being or having been such director or officer, except as to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duty as such director or officer in relation the matter involved. The Association, by its Board of Directors, may indemnify in like manner, or with any action taken or not taken in his capacity as such employee. The foregoing rights of indemnification shall be in addition to all rights to which officers, directors or employees maybe entitled as a matter of law.

All liability, loss, damage, costs and expenses incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as common expenses; provided, however, that nothing in this Article IX contained shall be deemed to obligate theAssociation to indemnify any Member or Unit Owner who is or has been an employee, director or officer of the Association with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of the Declaration, Wisconsin's Condominium Ownership At, the Article and Bylaws of the Association, as a member of the Association, owner of a Unit covered thereby.

9.5 SUBORDINATION. These Bylaws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the condominium Ownership Act under the laws of the State of Wisconsin, which shall control in case of any conflict. All terms herein (except where clearly repugnant to the context) shall have the same meaning as in the Declaration or said Condominium Ownership Act.

9.6 INTERPRETATION. In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these Bylaws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit on behalf of any or all of the Unit Owner.

9.7 ASSOCIATION MAILING ADDRESS. The mailing address of the association is 1495 Unit 101 Garay Lane, Port Washington, Wisconsin 53074.

-End of Bylaws-